

To whom it may concern,

Hello, my name is Daniel Johnson. I have been involved in the world of cryptocurrency since 2017 and I have been involved with Celsius since February 2022. I originally sent some of my crypto there due to the interest rates they were offering as I'm certain others joined due to that reason and others. My heart sunk when Celsius froze withdrawals and speculation continued on whether or not they would unfreeze them so depositors such as myself could retrieve our assets. Now that Celsius has filed for Ch. 11 bankruptcy, the smoke starts to clear. In 20/20 hindsight, it seems much clearer that Celsius knew they were in trouble even before they froze withdrawals. And why would they tell anyone that they're in trouble? It would be a terrible look on their business. But much worse, how did they get to that point. After hearing about their first day in court, they're placing much of the blame on "extreme market conditions." Not the huge amounts of risk they took with client's funds such as mine. Or the misrepresentation CEO Machinsky wanted not just Celsius's customers, but everyone in the crypto world to believe that Celsius was indeed the future. Also, to put your money with them to earn a higher yield than a bank like Bank of America or Wells Fargo.

I'm not certain as to what went on behind the scenes as I wasn't there. I'm just an uncredited Celsius Depositor who's wondering if he'll ever get to see at least some of his money again. After seeing and hearing about Celsius's side of the story as to what happened, I realized that they were there to save their own skin. They're more concerned with their mining business and to make sure their Celsius employees are getting paid. Which is also another huge problem I see. Celsius made a request for their employees to be paid thousands upon thousands of dollars while they're the ones who got us in this mess in the first place. If I wasn't clear before, a company who blames the market for their misfortune clearly isn't competent to have a business in the first place. They knew the market was going to go down. Everyone knew the market would go down because that's eventually what happens with the crypto cycle. They should've been much more prepared for it. I have approx. 7,000 worth of assets stuck on Celsius. To some that may not be much. To others like myself, it is a huge part of my investment. You may be thinking that I deserve this and I've should have gotten out before Celsius paused withdrawals. Maybe so. But I hope there is a part of you that sees many people losing out on their investments/life savings. It's a real shame that this happened to people who like myself are just trying to improve their quality of life by increasing their net worth. I'm afraid this may scare people out of crypto and that's a real shame because I'm not certain on your views in crypto, but it is the biggest opportunity since the internet with Bitcoin leading the way.

A company like Celsius doesn't need to be around for crypto to flourish. But real serious adoption of crypto is necessary and it's a real shame that Celsius may scare some of these depositors away for good. It won't scare me though. Your honor, I just ask that you look at all the facts and to do the absolute best you can to help make us depositors whole. Even if it isn't the same amount, a portion will at least be better than nothing. If this happens to be a hard pill

I have to swallow, then so be it. But a company like Celsius with Alex Machinsky at the helm does not deserve to continue to be in any sort of business. Not with how they handled their assets and their customer's assets. Also, the fact that they're more concerned with saving their own skin rather than figuring out how to regain the trust of the customers and the crypto world as a whole. Thank you for taking the time to read this.

Respectfully,

Daniel Johnson